
From: Hodges, James <hodges.jm@pg.com>
Sent: Friday, November 22, 2019 11:03 AM
To: Paul Flynn; jordyfederko@ffcmail.com
Cc: Grain, Juliet
Subject: RE: P&G - NOBS Second Production Batch Update

Paul Flynn (paulflynn@ffcmail.com)
Jordy Federko (jordyfederko@ffcmail.com)
cc: Juliet Grain (grain.jc@pg.com)

Paul,

Thank you and Jordy for taking the time to discuss the remnant topic with Juliet and I today. As requested, I am writing today to formalize P&G's position.

Whilst we have confirmed to you that we do not intend to place a SECOND ORDER, as defined and permitted in clause 4 of the agreement between ourselves, we do not intend to terminate the agreement. The agreement will therefore simply expire at the end of the term. There is a difference between expiration and termination. As such, Section 7.3 of the agreement does not apply. In addition to the legal position, I would stress that in none of the contractual renewal discussions, where it was clear that P&G was ordering run-by-run and each committed run could be the final run, there was never any discussion on remnant management or any suggestion that P&G should be responsible for these costs. While not a part of any of these negotiations, I would have suspected the remnant discussion to have been brought up when requesting P&G to commit to the formal Take-or-Pay associated with the specific run.

With the above being P&G's position (relative to Section 7.3), we do not believe that formal disposition approval is needed to be authored. However, as part of our long-standing relationship, I am willing to confirm that P&G will not be requesting an additional run of NOBS under the current contract nor will P&G be requesting to negotiate a new contract for NOBS, beyond the second run that is available under the current agreement. With this, I believe that Future Fuel should begin to manage the disposition of the material in a safe and responsible manner that minimizes costs and recovers as much value as possible for Future Fuel ultimately though this is Future Fuel's decision as P&G has no liability in relation to remnant stock.

Regards,

Jim Hodges
Associate Director, Procter & Gamble
Fabric and Home Care Purchases

From: Bhavé, Omkar <omkarbhavé@ffcmail.com>
Sent: Monday, June 03, 2019 10:37 AM
To: Dahman, Gregory <dahman.gp@pg.com>
Cc: paulflynn@ffcmail.com; jimwilder@ffcmail.com; Hodges, James <hodges.jm@pg.com>
Subject: Re: P&G - NOBS Second Production Batch Update

Greg,

EXHIBIT D